

BAY CLUB BOARD OF DIRECTORS MEETING
April 12, 2019

I. CALL TO ORDER

The meeting was called to order at 2:35 pm.

Board members in attendance were:

Rick Poppe
Janis Taylor
Kelly Schaller
Karlyn Vasan
Lynn Butts

Representing Summit Resort Group was Deb Borel.

II. OWNERS FORUM

Notice of the meeting was posted on the website. Owner, Bob Butts, was present.

III. APPROVE PREVIOUS MEETING MINUTES

Lynn moved to approve the minutes of the January 25, 2019 Board Meeting. Rick seconded, and the motion carried.

IV. FINANCIALS

A. Deb reported on the financials as of February 28, 2019 close as follows:

- a. February 2019 close financials reports that the HOA has \$27,632.20 in Operating cash and \$82,537.08 in available Reserve cash.
- b. As of the February 2019 close, the HOA was \$2,527.74 under budget in operating expenses.
- c. There is a total of \$177,362.10 in CD's.
- d. The Board discussed the major areas of variances. The primary operating variance is in general building utilities.

B. 2019-20 Budget Discussion – The board reviewed the proposed 2019-2010 budget. After discussion, Rick made a motion to increase dues 1.5% for the 2019-20 fiscal year. All the increase will be placed into reserves. Kelly seconded, and the motion carried.

C. It was noted that the roof on the courtyard/lake side of the buildings was replaced in 2007. The other side of the roof is original.

D. A bid will be obtained from John Cona of Criterium Engineering for the inspection of all decks.

V. MANAGING AGENTS REPORT

A. Completed Items

- a. Sent email to owners that decks must be kept shoveled. SRG shoveled 2 of the decks that were not in compliance.

B. Pending Items

- a. Roof inspection is scheduled for next spring – Turner Morris will inspect for necessary repairs and Criterium Engineering will inspect for life expectancy.
 - b. Board replacement on the deck of 214 is pending and will take place in the spring.
 - c. Water heater replacement emails are pending – an email will be sent to those owners that need to have their water heaters replaced this year. Owners interested in having the service done in conjunction with other owners are asked to call Lynn Butts. Owners are reminded that a permit is required when replacing the water heater.
- C. Report Items
- a. A lot of ice removal has taken place this winter, both on the roof and on the ground.
 - b. Per the capital plan, painting will begin in 2019 with building 112. Touch up painting will be done on the other buildings as needed.

VI. MOTIONS VIA EMAIL

- Rick made a motion to ratify the following actions that were made via email since the last meeting:
 - 3/8/19 – Farmers Insurance approved
 - 3/23/19 – CD with Edward Jones approved
- Lynn seconded, and the motion carried.

VII. OLD BUSINESS

- A. RMP Proposal Discussion – The board discussed the proposed reserve study. Lynn and Bob were thanked for their work on this. The only two things that need to be changed are the hot tub and painting details, then the study is approved for final printing and distribution.
- B. Water Heater Drains – Rick met with the Town of Frisco and determined that drains are required in new construction by code, but owners are not required to upgrade from what code was at the time the project was built.

VIII. NEW BUSINESS

- A. Landscaping – Lucy will provide landscaping services for 2019. Ceres will be asked to clean out the basin at the beginning of the season.
- B. Ascent Tree and Turf – Rick made a motion to hire Ascent Tree and Turf to preform weed and insect spraying for 2019. Janis seconded, and the motion carried.
- C. Ice Email – The board reviewed an email from Randy regarding ice and snow on the roof. During the roof inspection, this will be evaluated, and a recommendation made. When the time comes to replace the roof, the contractor will ask if snow guards are necessary.
- D. Karlyn stated that when the driveway was repaved on the south side of the building, gravel was removed, and asphalt was added in its place. This causes ice buildup on that side of the complex. SRG will obtain a bid to cut the asphalt and add stone between the units that do not have gravel.
- E. PM Agreement – Rick made a motion to approve the property management agreement from Summit Resort Group. Lynn seconded, and the motion carried. It was noted that the management fee would not increase for two years.
- F. 2019 Annual Meeting Notice – The board reviewed the annual meeting notice. Karlyn and Rick's terms expire, and both have indicated their willingness to serve another term. Two changes will be made to the agenda, and with those two changes, the board approved the mailer to be sent to owners.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on Saturday, June 15, 2019 at 9:30 am, prior to the annual meeting. A meeting to elect officers will follow the annual meeting.

X. ADJOURNMENT

With no further business, at 3:38 pm, Rick made a motion to adjourn the meeting. Lynn seconded, and the motion carried.

Approved By: _____

Board Member Signature

Date: _____